

Message Text

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12

ACTION ARA-17

INFO OCT-01 ADP-00 CIAE-00 DODE-00 PM-09 H-02 INR-10 L-03

NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SS-15 USIA-12

AID-20 COME-00 EB-11 FRB-02 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 CEA-02 STR-08

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E. O. 11652: N/A

TAGS: EGEN, ECON, AR

SUBJ: VIEWS OF ARGENTINE OFFICIALS ON ECONOMIC RELATIONS WITH US

1. THE PRESIDENT OF THE CENTRAL BANK OF ARGENTINA (BERMUDEZ ESPARANZA), PRESIDENT OF THE BANCO DE LA NACION (NOSIGLIA), PRESIDENT OF NATIONAL DEVELOPMENT ZANK (GOWLAND ACOSTA) AND UNDERSECRETARY FOR FOREIGN COMMERCE RONDEROS, ATTENDED LUNCH

AT EMBASSY RESIEENCE APRIL 5 WITH ARGENTINE PRIVATE SECTOR BANKERS, AMERICAN BANKERS AND EMBASSY OFFICERS. LUNCH RECIPROCATED HOSPITALITY PREVIOUSLY OFFERED AMBASSADOR AND EMBASSY STAFF BY NOSIGLIA.

2. DURING AFTER- DINNER REMARKS, NOSIGLIA MADE SPECIAL MENTION OF LARGE UNFAVORABLE TRADE BALANCE WITH US INDICATING THIS FACTOR AN IMPEDIMENT TO REALLY GOOD ECONOMIC RELATIONS WITH US AND IS A MATTER TO WHICH US SHOULD GIVE GREATER ATTENTION IN INTERESTS OF JUSTICE. HE INDICATED ARGENTINA WOULD CONTINUE TO PRESS FOR A MORE " JUST" TREATMENT IN TRADE AND FINANCIAL MATTERS BY THE US AND LINKED RECENT STEPS TO OPEN BANCO DE LA NACION BRANCH IN NEW YORK WITH THESE OFFICIAL ARGENTINE EFFORTS.
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BERMUDEZ ESPERANZA MADE UNUSUAL STATEMENT INDICATING HIS FEELING THAT US GOVERNMENT NOT SHOWING PROPER SYMPATHY FOR ARGENTINE PROBLEMS AND CONDITIONS, THAT US ATTITUDE LINKED LARGELY TO COLD ECONOMIC FACTS WHICH IGNORED REAL AND GROWING INTERDEPENDENCE

AMONG COUNTRIES IN WHICH CONTACTS ON MORE HUMAN BASIS WOULD PRODUCE BETTER RESULTS IN TERMS OF BILATERAL RELATIONS. RONDEROS' STATEMENT ECHOED LARGE PORTIONS OF FOREGOING WITH EMPHASIS ON INTERDEPENDENCE. GOWLAND ACOSTA FELT THAT US SHOULD MOUNT AN AGGRESSIVE CAMPAIGN SEEKING TO ASSIST ARGENTINA WITH ECONOMIC PROBLEMS IN WAYS WHICH WOULD SIGNIFICANTLY IMPROVE US IMAGE, AS HELPFUL PARTNER RATHER THAN DISTANT, COLD, CALCULATING RELATION USING ONLY STRICTLY BUSINESS CRITERIA TO GOVERN RELATIONSHIPS.

3. THE ARGENTINE OFFICIALS TOOK SPECIAL AND UNUSUAL CARE TO INDICATE THESE REMARKS WERE INTENDED TO GIVE THEIR VIEWS ONLY ON THE EFFECT OF US OFFICIAL POLICIES AS THEY TOUCH ON ARGENTINA. THE LATTER, THEY FELT, CONTRASTED SHARPLY WITH THE WELL- KNOWN AND WIDELY APPRECIATED OFFICIAL AND PERSONAL RAPPORT WHICH AMBASSADOR AND MRS LODGE HAVE BUILT WITH ARGENTINES IN ALL SECTORS. REGRET THAT AMBASSADOR LODGE' S FULL UNDERSTANDING OF ARGENTINE ECONOMIC PROBLEMS AND CLAIMS HAD NOT RESULTED IN A CLOSER OFFICIAL RELATIONSHIP WITH THE USG WAS IMPLIED. THE REMARKS OF THE ARGENTINE OFFICIALS WERE ECHOED BY TWO PROMINENT ARGENTINE BANKERS IN SUBSEQUENT PRIVATE CONVERSATIONS.

4. COMMENT: REPETITION ON THIS OCCASION OF ARGENTINE COMPLAINTS THAT TOO LITTLE BEING DONE BY USG TO HELP BRING ABOUT BETTER BALANCE OF TRADE (READ INCREASE IMPORTS FROM ARGENTINA), RECOGNIZE INTERDEPENDENCE OF TWO COUNTRIES IN ECONOMIC AND OTHER FIELDS OR INDICATE READINESS TO TAKE MEASURES SPECIFICALLY DESIGNED TO HELP ARGENTINA WITH ANY SPECIAL PROBLEM IS FURTHER EVIDENCE OF WIDESPREAD FEELING HERE THAT US HAS THE BETTER SHARE OF OUR ECONOMIC RELATIONSHIP AND IS NOT RECOGNIZING ARGENTINA' S TRUE IMPORTANCE AS VALUABLE PARTNER IN HEMISPHERE. COMBINED WITH OTHER FACTORS SUCH AS TRADITIONAL CULTURAL AND

TRADE LINKS WITH EUROPE, THIS FEELING OF BEING NEGLECTED BY US IS IN PART RESPONSIBLE FOR PRESENT ARGENTINE TENDENCY TO PRESS FOR CLOSER TIES WITH EUROPEAN COUNTRIES IN ECONOMIC AND POLITICAL FIELDS. DEION 6/30/73.
LODGE

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